

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

G.16

September 3, 1959

RETAIL FURNITURE REPORT FOR JULY 1959

Instalment and charge accounts receivable at furniture stores at the end of July were 1 per cent below the previous month and 8 per cent above a year ago. Collections on instalment accounts were 12 per cent of the amount outstanding at the beginning of the year.

Total net sales at reporting stores decreased 4 per cent from the previous month, reflecting declines in cash and credit sales. Reported sales this year through July were 10 per cent above a year earlier reflecting sales gains in each Federal Reserve District.

Furniture Store Statistics for July 1959

Item	Percentage change from:		
	Month ago	Year ago	Jan.-July 1958 to Jan.-July 1959
Net sales during month			
Total	-4	+11	+10
Cash	-1	+ 8	+ 8
Instalment	-4	+10	+10
Charge account	-2	+21	+13
Accounts receivable, at end of month			
Total	-1	+ 8	xxx
Instalment	0	+ 4	xxx
Charge account	-3	+16	xxx
	July 1959	June 1959	July 1958
Collection ratios on instalment accounts $\frac{1}{2}$	12	12	12

$\frac{1}{2}$ Collections during month as percentage of accounts outstanding at beginning of month.

RETAIL FURNITURE STORES - JULY 1959
Sales by Type of Transaction
(Percentage changes)

Federal Reserve District	Total net sales		Cash sales		Instalment sales		Charge-account sales	
	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago	Month ago	Year ago
Boston	- 5	+17	-12	+ 7	- 2	+18	- 7	+22
New York	-11	+ 2	- 2	+ 6	-13	- 2	-15	+19
Philadelphia	-10	+ 8	- 8	+ 3	- 8	+ 8	-15	+14
Cleveland	- 3	+ 4	+11	+ 9	- 5	+ 3	n.a.	n.a.
Richmond	- 1	+12	- 1	+15	- 7	+ 6	+14	+26
Atlanta	- 2	+12	+ 5	+14	- 3	+11	+ 2	+45
Chicago	- 4	+20	- 2	+ 7	- 7	+23	+ 9	+31
St. Louis	+ 1	+ 9	- 3	+ 9	+ 2	+10	0	+ 4
Minneapolis	-10	+ 4	-17	- 5	- 6	+10	-20	-11
Kansas City	- 4	+ 4	+ 4	0	+ 1	+ 3	-15	+ 8
Dallas	0	+ 8	+ 7	+13	0	+ 4	- 1	+16
San Francisco	+ 3	+17	+ 3	+15	+ 4	+19	+ 1	+22
U. S. Total	- 4	+11	- 1	+ 8	- 4	+10	- 2	+21

Cumulative Sales by Type of Transaction, and
Instalment Accounts Receivable
(Percentage changes)

Federal Reserve District	Cumulative sales, Jan.-July change from 1958 to 1959				Instalment receivables, end of month	
	Total	Cash	Instal- ment	Charge- account	Month ago	Year ago
Boston	+13	+16	+11	+15	+1	+ 3
New York	+ 4	+14	+ 1	+ 5	-1	+ 3
Philadelphia	+12	+ 9	+11	+15	-1	+ 6
Cleveland	+10	+ 7	+11	n.a.	0	+ 7
Richmond	+12	+18	+10	+16	0	+ 1
Atlanta	+10	+ 9	+ 9	+27	+1	+ 5
Chicago	+13	- 4	+17	+21	+1	+ 3
St. Louis	+10	0	+11	+13	+1	+12
Minneapolis	+ 8	+ 5	+ 8	+ 7	0	+ 2
Kansas City	+ 7	+ 4	+ 2	+15	+1	+ 6
Dallas	+ 6	+10	+ 2	+13	+1	+ 1
San Francisco	+13	+11	+14	+11	+2	+11
U. S. Total	+10	+ 8	+10	+13	0	+ 4

n.a. - Not available.